

F A C S I M I L E P R I V A T E

Transmission from (00682) 21-087 or 21-088

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TO: [REDACTED] DATE: 8 APRIL 1998

OF: WOOD GUNDY

FAX NO: (306) 569 8616 MSG NO:

CC: E. F. ANTHONY MERCHANT

(1 306) 522 3299

re: MERCHANT (2000) US TRUST

We would like to open an account with yourselves, in the name of the abovementioned trust. Would you forward to us your requirements with respect to the opening of the account along with the account opening documentation.

Once opened, we would like your advice on a package of American stocks and bonds and if you can communicate that information directly to a Mr E. F. Anthony Merchant, Fax no: (1 306) 522 3299.

We intend to transfer funds into the account which should be held in American T-bills nominated in US funds. We look forward to your response.

Yours faithfully

TRUSTNET (COOK ISLANDS) LIMITED